



कर्मचारी भविष्य निधि संगठन  
Employees' Provident Fund Organisation  
श्रम एवं रोजगार मंत्रालय, भारत सरकार  
Ministry of Labour and Employment, Government of India  
मुख्य कार्यालय/Head Office

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No. Conf./1(1)/2024/235thCBT/39

Date:

14 MAR 2024

To

All Members,  
Central Board of Trustees (CBT), EPF

**Subject: Draft minutes of 235<sup>th</sup> meeting of Central Board of Trustees (CBT), EPF held on 10.02.2024 at New Delhi - reg.**

Madam/Sir,

I am directed to forward herewith the draft minutes of 235<sup>th</sup> meeting of Central Board of Trustees (CBT), EPF held on 10.02.2024 at New Delhi, duly approved by Chairman, CBT, with the request to forward your comments, if any, on the draft minutes to [rc.conf@epfindia.gov.in](mailto:rc.conf@epfindia.gov.in) within 10 days

Encl: as above

Yours faithfully,

(Jajgot Singh Cheema)  
Regional PF Commissioner-II (Conference)

Copy to:

1. PS to Hon'ble Minister (Labour & Employment) for information.
2. Addl. PS to Hon'ble MoS (Labour & Employment) for information.
3. PPS to Secretary (Labour & Employment) for information.
4. PS to Central Provident Fund Commissioner, EPFO.
5. All Divisional Heads, Head Office, EPFO and Director (PDNASS).
6. Under Secretary (SS-II), Ministry of Labour & Employment, New Delhi.
7. Guard File.

(Jajgot Singh Cheema)  
Regional PF Commissioner-II (Conference)

**Minutes of the 235<sup>th</sup> Meeting of the Central Board of Trustees (EPF)  
held on 10.02.2024 at New Delhi**

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The 235<sup>th</sup> meeting of Central Board of Trustees (CBT), EPF was held on 10<sup>th</sup> February, 2024 at New Delhi under the Chairmanship of Shri Bhupender Yadav, Hon'ble Union Minister for Labour & Employment/ Chairman, CBT (EPF) in the presence of Vice-Chairman, CBT (EPF) Shri Rameswar Teli, Hon'ble Minister of State for Labour & Employment, Co-Vice Chairman, CBT (EPF) Ms. Arti Ahuja, Secretary (Labour & Employment), OSD to Ministry of Labour & Employment (MoL&E) Ms. Sumita Dawra and Smt. Neelam Shami Rao, Central PF Commissioner (CPFC) & Member Secretary, CBT (EPF). List of attending members is at **Annexure-A**.

2. CPFC welcomed Hon'ble Chairman, Vice-Chairman, Co-Vice-Chairman, OSD to MoL&E and all the members of CBT to its 235<sup>th</sup> CBT meeting and first meeting after the reconstitution of CBT. CPFC briefed about the agendas and requested Hon'ble Chairman to initiate the proceedings of the meeting.

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**Item No. 1: Confirmation of minutes of the 234<sup>th</sup> meeting of the Central Board (EPF) held on 31<sup>st</sup> October, 2023.**

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3. CPFC stated that comments were received from four members, wherein they informed that they don't have any comments on the minutes. Hence if agreed we may confirm the minutes.

4. Sh. Harbhajan Singh Sidhu made the following points:

- i) He appreciated the fact that due to efforts of Hon'ble LEM first HR Committee was formed when nearly 9000 vacancies existed, some good work has been done but almost half the work is still pending.
- ii) He further said that the suggestions/ references of CBT members were not being acknowledged and response is not received from EPFO.

- iii) He appreciated that 77 RPFC-II were granted promotion to the post of RPFC-I despite ongoing CAT case, but the promotions of junior cadres, including RPFC-II and APFC were not done since long, in spite of the fact that DPC is already conducted. Reasons for withholding their promotion should have been shared with CBT.
- iv) He added that despite HLEM's assurance, transfers of Group 'C' are being done which was causing hardship to the officials.
- v) He stated that routine/ periodic transfer of Group 'B' staff within state is appreciated. He added that first, the request transfers should be taken up on priority as per DOPT instructions. However, it is seen that some zonal ACCs have given orders for transfers within state but were later withdrawn without any reason.

5. Chairman remarked that the matter of promotion to RPFC-II is in process and has been sent to DOPT for clarification as per the government norms and necessary action is being taken.

6. Sh. Sunkari Mallesham added the following points:

- a) He reiterated the issue of promotions of RPFC-II and APFC.
- b) He appreciated that the matter of MACP is being placed before Board which will benefit nearly 2000 staff and supported this agenda.
- c) He requested that Beedi establishments should be considered as a seasonal industry and this matter should be re-examined. He further added that the issue of NCP days started in 2015 and it adversely affect pension eligibility of poor beedi workers. In cases where the scheme certificates were issued for services prior to 2015, there also pension is being denied citing the rules post 2015. This matter may be examined in the interest of workers.
- d) He further requested that cadre restructuring should be done on priority. Till it is finalised or till IIT report is received all posts may

be increased by 30%; this will be able to deal with current shortage and also will also remove stagnation in various cadres.

- e) He further said that against sealed cover vacancies adhoc promotions should be done. This is affecting the work at field office.
- f) He requested that for better clarity on the matter of pension on higher wages, confusion prevails in field offices on how to calculate pension in such cases. In many cases PPOs on higher pension have not been issued because of this confusion. It will be useful if some illustrations be given on pension calculation in the FAQ.
- g) He added that the SOP on name correction was prepared and circulated to field offices but the process is offline mode and an online IT tool is required on urgent basis.

7. Sh. R. Karumalaiyan requested that higher pension cases be settled expeditiously and where-ever the process is completed pension disbursement should start at the earliest.

8. CPFC informed that FAQs has already been given regarding higher pension but if there were specific instances on which clarity was needed, the same will be given as well.

9. Chairman directed that higher pension related grievances will be taken up in 'Nidhi Aapke Nikat' with a dedicated grievance redressal desk in the camps.

10. With these discussions the minutes of 234<sup>th</sup> meeting of CBT held on 31<sup>st</sup> October 2023 were approved.

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**Item No. 2: Action Taken Statement in respect of decisions taken in the 233<sup>rd</sup> CBT meeting held on 27<sup>th</sup>-28<sup>th</sup> March, 2023**

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11. CPFC briefed about the agenda.

12. Sh. Sunkari Malleshham raised the issue of freezing or defreezing of ABRY related UAN cases. He also requested that data on total number of blocked UANs be given, members are not able to claim their due benefits because their UAN is blocked.

13. Sh. Harbhajan Singh Sidhu requested that data on employees enrolled and benefits given to employees under ABRY be given online so that CBT members are aware of the developments.

14. It was informed that a detailed circular has already been issued which covers all kinds of freezing or defreezing timelines and settlement procedures.

15. Chairman directed that the list of ABRY be provided online and link of that be shared with CBT members.

Shri Sougata Roy had raised some difficulties and stated that they are being submitted separately.

16. With these discussions the Agenda item was taken note of.

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**Item No. 3: Action Taken Statement in respect of decisions taken in the 234<sup>th</sup> CBT meeting held on 31st October, 2023**

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17. CPFC briefed about the agenda.

18. The item was taken note of.

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**Item No. 4: Minutes of meetings of the Committees of the Board**

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19. CPFC introduced the agenda.

20. Secretary remarked that in the previous meeting, the same proceedings were placed and certain directions were given with regard to Investment

Committee, namely that it should be held again with participation of JS&FA, MOLE. The same should be complied with and placed again.

21. Sh. Harbhajan Singh Sidhu that an update on the directions be given.

22. CPFC informed that the observations were received from JS(FA) on the minutes of 1<sup>st</sup> Investment Committee meeting and the same would be put up before the Investment Committee on its reconstitution.

23. With the directions at 20 above, the item was deferred.

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**Item No. 5: Reconstitution of Executive Committee- Election of the representatives of employers and employees to the Executive Committee of the Central Board of Trustees**

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24. CPFC introduced and explained the agenda.

25. The Board unanimously authorized the Chairman to re-constitute the Executive Committee of the Central Board.

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**Item No. 6 : Reconstitution of non-statutory Sub-Committees of the Central Board of Trustees (CBT), Employees' Provident Fund and Executive Committee, CBT, EPF.**

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26. CPFC introduced and explained the agenda.

27. The Board unanimously authorized the Chairman to re-constitute the non-statutory Sub-Committees of the Central Board.

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**Item No. 7: Status note on the Hon'ble Supreme Court judgment dated 4.11.2022**

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28. CPFC introduced and explained the agenda.

29. The Secretary mentioned that in para eight on page 208, there is some confusion regarding calculation on pro-rata basis and that the same should be clarified and minutes to be drawn after this.

It was discussed that an illustration of the pension calculation taking an actual case would be given after the minutes.

30. Sh. R. Karumalaiyan and Sh. Sunkari Mallesham suggested that a PPO distribution function should be done for higher pension cases.

31. Sh. Sanjay Bhatia referring to the agenda requested that the Actuary report on impact assessment on the pension fund due to higher pension payment be shared if it is done.

32. CPFC informed that the data required for valuation is provided to the Actuary, report is awaited and will be shared in the next meeting.

33. Agenda shall be brought again after clarification on para.4(viii).

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**Item No. 8: Revised estimates for the year 2023-24 and budget estimates for the year 2024-25 for EPFO and schemes administered by EPFO**

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34. CPFC informed that the budget estimates had already been placed before the Finance and Audit Committee, and the observations of JS & FA has been incorporated.

35. JS&FA remarked that data on central government's contribution of 1.16% and that for minimum pension is not shown in tables showing contribution, it is suggested that the same may be done in future.

36. Sh. Sunkari Mallesham said that the central govt. minimum wages are Rs. 18000/-, but our wage ceiling since 2014 is still Rs. 15000/- depriving many contractual workers from social security benefits. He requested that the wage ceiling be increased to Rs. 25,000/-. He also requested to increase the administrative charges from present 0.5%, as EPFO is growing and with more staff getting recruited, their welfare should be ensured.

37. With these discussions, the agenda item was approved.

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**Item No. 9: Compliance Manual**

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38. CPFC introduced and explained the agenda.

39. It was informed that the introduction of compliance manual will lead to ushering transparency and standardisation of the compliance work done in EPFO. The further amendments will be made to the manual as and when needed. Since it is for the first time such a manual is made, hence, it is placed before the Board. This is an informative agenda.

40. Sh. Sunkari Mallesham suggested that in case of closed establishments where employer is not available and where the amount is already recovered but it could not be credited to the accounts of employees as their details are not available. An SOP can also be made to handle such matters.

41. Chairman advised to note this matter.

42. CPFC informed that an SOP was approved and issued on handling transaction-less and inoperative accounts, this would be able to handle such matters.

43. With these discussions the Agenda item was taken note of.

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**Item No. 10: Amendment to the transfer policy for Commissioners Cadre 2022 in EPFO**

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44. CPFC introduced and explained the agenda.

45. Sh. Sunkari Mallesham remarked that until the new transfer policy for Group 'B' is not put in effect the transfers within the state can be done through the existing transfer policy.

46. He cited the case of internal transfer of 200 staff in Tamil Nadu, where after direction from Head Office, the transfer orders were withdrawn. He suggested that till new policy is finalized the existing policy of transfers of Group 'B' within state should not be stopped.

47. He also requested that Inter-state request transfer on health, spouse or other grounds should be considered.

48. It was informed that there are ongoing court cases with stay in many instances due to which this policy can not be put in effect and efforts are being made to clear these cases.

49. With these discussions the Agenda item was approved.

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**Item No. 11: Information regarding delegation of financial/ administrative powers of CPFC under paragraph 24 (3) of the EPF scheme 1952**

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50. CPFC introduced and explained the agenda.

51. Sh. Harbhajan Singh Sidhu enquired why this is placed as an informative agenda. The decision has already been taken for delegation, this matter should have been placed for approval not merely for information.

52. It was informed that this is as per the provisions of paragraph 24(3) of the EPF scheme.

53. Chairman inquired the rule position on this matter from the JS(FA). JS(FA) informed that as per financial prudence the delegatee cannot further delegate. If delegated it should come to original holder of power for ratification.

54. Chairman directed that the same may be clarified in the next meeting and a note may be put up in this regard. Chairman further said that the Board is ratifying the said decision this time.

55. With these observations the Agenda item was taken note of. Para 54 directions should be put up in next meeting.

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**Item No. 12: Information to be placed before the central board in accordance with para 23 of the EPF scheme**

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56. CPFC introduced and explained the agenda.

57. The Agenda item was taken note of.

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**Item No. 13: Status of promotion for the year 2023, MACP/ NFU, direct recruitment and status of compassionate grounds in the last 3 years**

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58. CPFC introduced and explained the agenda.

59. Sh. Harbhajan Singh Sidhu remarked that 7308 vacancies are still vacant and target should be fixed to expedite promotion. He further said that some officials even though eligible for promotion but still not given promotion. He further added that seniority lists were not finalized for some cadres.

60. He further added that compassionate appointment was given to very few beneficiaries.

61. Sh. Sunkari Malleshram suggested that against the sealed cover we may give adhoc promotion to next eligible person so that work of office doesn't get affected.

62. It was informed that all model calendars for promotion were being followed and draft seniority list for 2023 has been issued.

63. Chairman directed that a report on compassionate appointment be placed in the next meeting.

64. With these discussions the agenda item was taken note of.

**Item No. 14: Proposal for implementation of Chennai High Court Order for grant of MACP to Social Security Assistants**

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65. CPFC introduced and explained the agenda.

66. Chairman remarked that this is a complex administrative matter, affecting staff and union therefore before implementing this, OSD to MoLE and JS(FA) may examine this matter in detail study its implications and give their report by 25th February 2024.

67. Sh. Harbhajan Singh Sidhu said that this a badly delayed matter pending since 2015 and future of more than 2000 employees is at stake.

68. Subject to these directions the agenda item was deferred.

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**Item No. 15: Absorption of Shri Nazeer Ahmad Bhat currently at the post of Addl. Central P.F. Commissioner in JKEPF to the post of RPFC - I in Central EPFO**

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69. CPFC introduced and explained the agenda.

70. With brief discussions the agenda item was approved.

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**Item No. 16: Proposal for participating in the bid at reserve guide Price to purchase office space for EPFO head office at World Trade center, Nauroji Nagar, New Delhi and subsequent acquisition if successful in bid process**

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71. CPFC introduced and explained the agenda.

72. It was brought to notice of the Board that Delhi offices were severely short on space.

73. Sh. Harbhajan Singh Sidhu suggested that new Head Office building can be constructed in the Malviya Nagar residential complex land.

74. It was informed that the land at Malviya Nagar complex is entangled with environmental, land use restriction and protected archeological site issues. That land is earmarked for staff quarters and that a maximum of 6 floors could only be constructed at that site. That land is not suitable and sufficient for Office building.

75. Chairman directed that OSD to MoLE and JS(FA) may examine the feasibility and practicability of buying the building at Nauroji Nagar as well as feasibility of construction at Malviya Nagar. With these observations, the agenda item was deferred.

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**Tabled item No.17: Amendment of Employees' Provident Fund (Officers and Employees' Conditions of Services) Regulations, 2008**

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76. CPFC introduced and explained the agenda.

77. It was informed that the draft Regulations were sent to the DoLA after taking inputs of DOPT. DOLA has communicated that the Regulations are in order. The proposal is placed before the Board for approval of new staff regulations for EPFO.

78. Sh. Harbhajan Singh Sidhu remarked that despite Hon'ble Chairman, CBT, EPF and Secretary's (L&E) directions in writing that agendas should be circulated in time for discussion, this agenda is received just now. For any valuable contribution of the members of CBT, it is requested that the proposal to be placed in the next meeting so that members can go through the agenda and give their comments on the new amendment proposed.

79. Chairman said that this matter was approved by DoPT and Ministry of Law and Justice. It was astonishing to know how an institution was working without updated regulations and without revised RRs since last 60 years. The Regulations are in line with EPF Act and extant GOI guidelines.

80. Sh. Sunkari Malleshram added that consultation could have been done with Officer's Association and Staff Unions.

81. Chairman remarked that consultations were done with them by the Committee and CPFC and Ministry has also examined this. Formulation of Regulation is an important activity for better cadre management. Only then, norms can be made, else service conditions cannot be improved. All the grievances related to HR were because there is no benchmark. Hence, this agenda be approved.

82. Secretary pointed out that the wording of proposal is misleading. It is not an amendment to existing Regulations, but the proposal is for approval of new Regulations as also mentioned in the first para of the Regulations tabled before the CBT.

83. With these comments the agenda item was approved.

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**Tabled Item No. 18: Recommendation of rate of interest to be credited to Employees' Provident Fund Members account for the Financial Year 2023-24**

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84. CPFC introduced and explained the agenda - Recommendation of the rate of interest for the financial year 2023 – 24 to the Government. The details were given in the agenda which was tabled before the members. It was informed that this year the principal amount has also increased by nearly 18% from previous year. For the first time income of more than one lakh crore will be distributed among the members in the form of interest. This is on the realized income and on 87% redemption, there is also surplus which we need to keep for the exigencies of any finalization in IBC of Reliance Capital or other instruments which are in tribunal.

85. Chairman requested members to give their opinion.

86. Sh. Sanjay Bhatia and Sh. Atul Sobti suggested rate of interest as 8.25%.

87. Sh. Sunkari Mallesham, Dr. Deepak Kumar Jaiswal and Sh R. Karumalaiyan suggested 8.25% would be suitable.

88. Sh. Harbhajan Singh Sidhu stated that rate of interest as 8.25% would be good, last year the income was 90000 crores and this year it is more than 1 lakh crore hence we should give better rate of interest to members.

89. JS(FA) remarked that last year estimated surplus/deficit was Rs. 633 crore whereas actual was Rs. 168 crore. Hence keeping in mind financial prudence 8.20% would be safe, in case similar situation arise this year also.

90. It was informed that this year's income is based on the realized income till date and we still have nearly 30-40 days of ETF income to be realized and this will have the cushioning effect.

91. Sh. Vineet Nahata suggested that rate of interest should be 8.10 or 8.15% in view of current financial situation where interest earning is likely to decline.

92. Sh. R. Karumalaiyan stated that our economy is going strong and growing, I think 8.25% is in the interest of workers.

93. With these discussions the Board passed the proposal for recommending the rate of Interest of 8.25% to be credited to the EPF members account for the financial year 2023-24.

94. The Chairman offered his closing remarks. He informed that it has been an endeavour of the Board to emulate the best practices available in social security organisations globally. He expressed hope that the newly constituted CBT will continue the efforts of the previous Board. With these remarks the meeting was concluded.

95. Meeting ended with vote of thanks the Chair and the members.

**ANNEXURE - A**

**List of members who attended the 235<sup>th</sup> meeting of Central Board (EPF)**  
**held on 10.02.2024 at New Delhi**

1.	Sh. Bhupender Yadav, Hon'ble Minister for Labour & Employment	<b>Chairman</b>
2.	Sh. Rameswar Teli, Minister of State for Labour & Employment	<b>Vice-Chairman</b>
3.	Ms. Arti Ahuja, Secretary, Ministry of Labour & Employment	<b>Co-Vice-Chairman</b>
4.	Sh. Ramesh Krishnamurthy, Addl. Secretary, Ministry of Labour & Employment	<b>Central Government's Representatives</b>
5.	Ms. G. Madhumita Das, Additional Secretary & Financial Advisor, Ministry of Labour & Employment	
6.	Shri Vibha Bhalla, Joint Secretary, Ministry of Labour & Employment	
7.	Sh. Rajesh Panwar, Joint Director, Deptt. Of Economic Affairs, Ministry of Finance	
8.	Shri Naveen Sharma, Assistant Labour Commissioner, UT Chandigarh	<b>State Governments' Representatives</b>
9.	Shri R.N. Sharma, Labour Commissioner, Government of NCT of Delhi.	
10.	Sh. Saurabh Jain, Secretary to the Government of Kerala, Labour Department, Thiruvananthapuram.	
11.	Shri Deshmukh Satish G., Commissioner of Labour, Government of Maharashtra.	
12.	Dr. M. Hari Jawaharlal, Secretary to the Government of Andhra Pradesh, Labour Department, Hyderabad.	
13.	Sh. Barun Kumar Ray, Addl. Chief Secretary (Labour), Government of West Bengal	
14.	Sh. Mohammad Mohsin, IAS, Principal Secretary to the Government of Karnataka, Department of Labour, Bangalore.	
15.	Sh. Kumar Jayant, Addl. Chief Secretary to the Government of Tamil Nadu, Labour Department, Chennai.	

16.	Sh. Atul Sobti	<b>Employers' Representatives</b>
17.	Shri Sougata Roy Choudhury	
18.	Shri Ashish Wig	
19.	Sh. Baldevbhai G. Prajapti	
20.	Dr. Sachin B. Sabnis	
21.	Sh. Hitender Mehta	
22.	Shri Sanjay Bhatia	
23.	Sh. Vineet Nahata	
24.	Sh. Madhu Damodaran	
25.	Sh. Girish Chandra Arya	
26.	Sh. Sunkari Mallesham	
27.	Sh. Harbhajan Singh Sidhu	
28.	Sh. R. Karumalaiyan	
29.	Sh. Sheo Prasad Tiwari	
30.	Dr. Deepak Kumar Jaiswal	<b>Member Secretary</b>
31.	Ms. Neelam Shami Rao, Central PF Commissioner	

Ms. Sumita Dawra, OSD to Ministry of Labour & Employment also attended the meeting.

2. Following members could not attend the meeting:-

1.	Secretary to the Government of Uttar Pradesh, Labour Department, Lucknow.	<b>State Governments' Representatives</b>
2.	Secretary to the Government of Haryana, Labour Department, Chandigarh.	
3.	Secretary to the Government of Gujarat, Department of Labour, Gandhinagar.	
4.	Secretary to the Government of Madhya Pradesh, Department of Labour, Bhopal.	
5.	Secretary to the Government of Punjab, Department of Labour, Chandigarh	
6.	Secretary to the Government of Rajasthan, Department of Labour, Jaipur	
7.	Secretary to the Government of Telegana, Department of Labour, Hyderabad	

8.	Shri Hiranmay J. Pandya	Employees' Representative
9.	Sh. Manali Shah	
10.	Ms. Kanika Shriram	Employers' Representative